

## IMPACT OF VARIOUS MARKETING STRATEGIES ON PRODUCTIVITY OF POST-GRADUATE MANAGEMENT INSTITUTIONS IN NAVI MUMBAI

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### ABSTRACT

*Competition among the postgraduate management institutions is increasing day by day. The number of the universities is increasing. Many schools faced the decrease of students, and teachers had difficulties to find jobs. Recruiting students became the biggest challenge for schools, especially for education programs. Therefore, in order to compete effectively, ascertaining how to successfully attract and recruit students to the program has become an important part of successfully maintaining education programs. In this study, primary data is collected from the students who have already taken admission to the postgraduate management courses such as MMS or PGDM. Primary data is collected using structured questionnaire.*

*Data collected through the questionnaire is entered to the Excel sheet. This data is exported to SPSS software for analysis. For the analysis of primary data, statistical techniques of analysis such as Arithmetic mean and standard deviation are used. For the testing of hypothesis, ANOVA followed by f test and correlation is applied.*

*The results of the study indicated:*

- *Better branding and Better Placements.*
- *More influence or impact of advertisement strategy and social media strategy is very low, it is recommended that management institute can give less importance for these Strategies for saving the cost and expenditures.*

**KEYWORDS:** *Financial management, Advertising Strategy, Placement Strategy, Branding Strategy, Social Media Strategy & Digital Marketing Strategy*

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### INTRODUCTION

It is observed that competition among the postgraduate management institutions is increasing day by day. Sustainability of management institutions is one of the important issues in current scenario. Therefore, it is necessary to identify the marketing strategies for influencing students for getting admission in post graduate Management courses. There are multiple factors which can definitely influence students while making decision about getting admission in post graduate management institutes. In this study, few marketing strategies are considered which are likely to have more impact at the time of taking admission for postgraduate Management courses.

The number of the universities increased. Many schools faced the decrease of students, and teachers had the difficulties to find jobs. Recruiting students became the biggest challenge for schools, especially for education programs. Therefore, in order to compete effectively, ascertaining how to successfully attract and recruit students to the program has become an important part of successfully maintaining education programs. The purpose of this

research was to determine what advertising strategies were effective and which marketing approach was optimal for the institution to use when promoting its education program.

The fragmentation of media and the complex and competitive nature of business now means that organizations need to think carefully about their branding and how they communicate with internal employees and external stakeholders. This course will give you an exciting and stimulating opportunity to reflect on how organizations can rise to the branding and communications challenges of the 21st Century.

Business Management as a field of study has many core subjects. In higher education level, Business management course includes core subjects like Principles of management, Organizational behavior, Micro & Macroeconomics, National & International business environment, Business law, Operations research, Business research methodologies, Production and Operation management, Marketing management, Financial management & accounting, Human resource management, Information systems, Strategic management, Small business & entrepreneurship etc. Among them, Strategic management is a subject added to the business management area during 1960–1970 and useful to the managers at the executive level to make right decisions at right time. This subject is developed with the intention of supporting top level management of business organizations to suggest a method to fulfill the goals, purpose, and initiatives of the organization. This also includes the formulation and implementation of the objectives of the organization by means of optimum utilization of various resources and by analysing internal and external environment of the organization including its competitors.

Number of strategic management models and frameworks are developed by many researchers and practitioners during last 50 years to which supports organizations to identify and face the challenges both internally and externally to the organizations by means of effective utilization of all possible resources in a systematic and smart manner to ensure winning in any situations. Various generic strategies at the operational level, business level, and corporate level are identified/developed by many researchers and their effectiveness are tested by means of model development, empirical studies, and also through case analysis. Many institutions of business management are started strategic management division in their faculties and focused on strategic management research. This paper focuses on the present status of strategic management research in some of top management research institutions in India including many Indian Institute of Managements. The contributions of research & publications of the strategic management divisions of these top business schools for the last 5 years are identified and analysed.

The world of marketing is ever-changing, with every industry imaginable adopting faster, sleeker and overall with more effective marketing methods. In this regard, the education industry is no different. With so much information available to the potential students, it is easy to get lost in this deafening noise. A higher educational institution generates a lot of content inherently by nature, but most of the marketing strategies adopted by higher educational marketers are not able to nurture the streams of this content efficiently, and hence are not able to achieve their goal of increasing the overall volume of lead generation throughout the admission season.

Inbound marketing enables you to share your message in an easy and engaging way. It enables you to deliver the right message to the right people at the right time, and on the right channel.

## **LITERATURE REVIEW**

The advertising and marketing strategies were effective in recruiting adult students in universities and colleges specifically from the adult learners' perspective. In addition, the study helped to identify the possible correlations to the relationship

between advertising and marketing strategies and the demographic backgrounds of adult learners. Although the results were not generalizable, the information is now available to use as a basis for helping schools plan practical strategies and useful programs to attract adult learners. (A Study of Marketing and Advertising Strategies of Academic Organizations in Adult Learning I-Fang Wang, Assistant Professor of Applied English, Southern Taiwan University, Taiwan December 2010)

## **RESEARCH METHODOLOGY**

In this study, primary data is collected from the students who have already taken admission to the postgraduate management courses such as MMS or PGDM. Primary data is collected using structured questionnaire. Respondent is student of first year or second year of postgraduate management course. Information is collected through structured questionnaire.

For this research, a sample size of 100 respondents is considered. Simple random sampling method is used while collecting data from 100 students. Data collected through questionnaire is entered to the Excel sheet. This data is exported to SPSS software for analysis. For the analysis of primary data statistical techniques of analysis such as Arithmetic mean and standard deviation are used. For testing of hypothesis, ANOVA followed by f test and correlation is applied.

### **Objective of Study**

Objectives of study are as follows

- To study the impact of 5 different marketing strategies on admission decision to the post graduate management course.
- To study and identify the most influencing marketing strategies which has impact while taking admission.

### **Hypothesis of Study**

- **Null Hypothesis H01:** There is no impact of marketing strategies while taking admission in management course.
- **Alternate Hypothesis H11:** There is an impact of marketing strategies while taking admission in management course.
- **Null Hypothesis H02:** There is no difference in impact of marketing strategies on male and female respondent.
- **Alternate Hypothesis H12:** There is a difference in impact of marketing strategies on male and female respondent.

## **DATA ANALYSIS**

For the analysis of data first thing is to validate like rt scale used in the questionnaire. For reliability of scale, Cronbach's Alpha test is applied. Test is applied for the total of 28 questions and for all 100 respondents. Cronbach's Alpha value is 0.806, it is greater than required value 0.70. Therefore, the test is satisfied and the conclusion is scale is reliable.

### **Demographic Factors**

Information about demographic factors was collected through primary data. Out of 100 respondents, 38 are female respondents and remaining 62 are male respondents. Classification of information of age of respondent is also obtained.

Maximum number of respondents is 73 which belong to the age group 20 to 22 years. There are 24 respondents of the age group 23 to 25 years. There are only three respondents belong to the age group 26 to 28 years.

About qualification of respondent it is observed that 74 respondents are graduates and remaining 26 respondents are post graduates. Stream of education is also considered for the study. It is observed that maximum 60 respondents are from commerce, 18 respondents are from science, 12 respondents are from arts and remaining 10 respondents are from other stream. Out of 100 respondents, 77 respondents are pursuing MMS course and remaining 23 respondents are pursuing PGDM course.

There are five different marketing strategies are considered as five independent variables for the study: these five variables are as follows:

- Advertisement strategy.
- Placement strategy.
- Branding strategy.
- Social media strategy.
- Digital marketing strategy.

There is only one dependent variable which is considered as admission satisfaction.

### Analysis of variables

Means score of advertisement strategy is 60.37% with standard deviation 18.53. Lowest mean score is 25.0% and highest means is 100.0%. For placement strategy, the mean score is recorded as 50.0% with standard deviation 15.99. Lowest means score is 50.0% and highest score is 100.0%. Mean score for branding strategy is 86.87 % with standard deviation 13.28. Lowest mean score is 56.25% and highest score is 100.0%. Social media strategy means is 63.58% with standard deviation 24.92. Lowest score is 25.0% and highest score is 100.0%

Digital marketing strategy mean score is 80.75% with standard deviation 16.08. Lowest score is 43.75 and highest score is 100.0%. Above results indicate that the influence of branding strategy is highest which is followed by placement strategy influence of social media strategy and advertisement strategy are towards lower side which indicate influence of these two factors is very low.

For dependent variable admission satisfaction score is 75.2 0% which standard deviation 8.39. Lowest score is 57.5 0 and highest score is 100%.

In study of correlation between dependent and independent variable Karl Pearson's coefficient of correlation is obtained. Results are as follows:

### Testing of Hypothesis

Null Hypothesis H01: There is no impact of marketing strategies while taking admission in management course.

Alternate Hypothesis H11: There is an impact of marketing strategies while taking admission in management course. To test the above null hypothesis correlation test is applied. Karl Pearson's coefficient of correlation is obtained. Results are presented in the following table.

**Table 1**

		Admission Satisfaction	Advertisement	Placement	Branding	Social media	Digital Marketing
Admission Satisfaction	Pearson Correlation	1	.086	.275**	.301**	.062	.025
	Sig. (2-tailed)		.395	.041	.002	.538	.803

About table indicates that the correlation between admission satisfaction and advertisement strategy is 0.086. This indicates correlation is positive but not significant.

- In the study of admission satisfaction and placement strategy correlation coefficient value is 0.275 which is positive and significant.
- In correlation of admission satisfaction and branding strategy coefficient value is 0.301 which is positive and significant.
- Correlation coefficient between admission satisfaction and social media strategy is 0.062 which is also positive but not significant.
- In study of correlation between admission satisfaction and digital marketing correlation coefficient value is 0.025 which is positive but not significant.

Above results indicate that the correlation between admission satisfactions with placement strategy and branding strategy is significant. Null hypothesis is rejected and alternate hypothesis is accepted.

**Null Hypothesis H02:** There is no difference in impact of marketing strategies on male and female respondent.

**Alternate Hypothesis H12:** There is a difference in impact of marketing strategies on male and female respondent. To test above null hypothesis ANOVA is obtained and F-test is applied. Results are as follows.

**Table 2: ANOVA**

		Sum of Squares	df	Mean Square	F	Sig.
Advertisement Strategy	Between Groups	532.428	f	532.428	1.559	.015
	Within Groups	33469.135	98	341.522		
	Total	34001.562	99			
Placement Strategy	Between Groups	817.129	1	817.129	3.269	.034
	Within Groups	24495.371	98	249.953		
	Total	25312.500	99			
Branding Strategy	Between Groups	38.200	1	38.200	.215	.644
	Within Groups	17422.737	98	177.783		
	Total	17460.937	99			
Social Media Strategy	Between Groups	4969.356	1	4969.356	8.618	.004
	Within Groups	56510.505	98	576.638		
	Total	61479.861	99			
Digital Marketing Strategy	Between Groups	6.369	1	6.369	.024	.876
	Within Groups	25593.631	98	261.159		
	Total	25600.000	99			

Above table indicates that the p-value for advertisement strategy is 0.015. Therefore F-test is rejected. Hence null hypothesis is rejected and alternate hypothesis is accepted. Placement strategy score for female respondents is 63.32% and for male respondents is 58.56%. Conclusion is female respondents have more impact of placement strategy as compare to male respondents.

Above table indicates that p-value for placement strategy is 0.034. Therefore F-test is rejected. Hence null hypothesis is rejected and alternate hypothesis is accepted. Placement strategy score for male respondents is 88.65% and for female respondents is 82.76%.

Conclusion is male respondents have more impact of placement strategy.

In the study of branding strategy p-value is 0.644. It is greater than 0.05. Therefore F-test is accepted. Hence null hypothesis is accepted. Conclusion is impact of branding strategy is similar for male and female respondents.

Above table indicates that p-value for social strategy is 0.004. Therefore F-test is rejected. Hence null hypothesis is rejected and alternate hypothesis is accepted. Placement strategy score for male respondents is 58.06% and for female respondents is 72.58%. Conclusion is social media strategy has more impact on female respondents.

In the study of digital marketing strategy p-value is 0.876. It is greater than 0.05. Therefore F-test is accepted. Hence null hypothesis is accepted. Conclusion is impact of digital marketing strategy is similar for male and female respondents.

## CONCLUSIONS & RECOMMENDATIONS

From the analysis of data it is concluded that the most influencing marketing strategies are placement strategy and branding strategy. This indicates that the prospective student while taking admission for post graduate management course is highly influenced by these two strategies. Therefore it is recommended that post graduate management institutes may consider these two strategies are more important in getting admissions. Institute can always give importance for better branding and better placements. Since, influence or impact of advertisement strategy and social media strategy is very low it is recommended that management institute can give less importance for these strategies for saving the cost and expenditures.

In another conclusion, it is observed that female respondents are more influenced by advertisement strategy. It is also observed that male respondents have more impact of placement strategy. Influence social media strategy is more on female respondents. Impact of digital marketing strategy is almost uniform for male respondents and female respondents.

Therefore, it is strongly recommended that for female respondents management should give importance of advertisement strategy, branding of institute and social media strategy. But for males respondent Institute can always exhibit a placement record of the institution.

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